

NEWS RELEASE



OFFICE OF THE UNITED STATES ATTORNEY SOUTHERN DISTRICT OF CALIFORNIA San Diego, California

***United States Attorney
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For Immediate Release

NEWS RELEASE SUMMARY - May 15, 2007

United States Attorney Karen P. Hewitt announced that former Carlsbad resident Agnes Kyung Kim was sentenced today in federal court in New Hampshire based on her previously entered guilty plea to concealment of assets in a bankruptcy proceeding. A New Hampshire federal district court judge sentenced Kim to serve six months' home confinement and two years of probation. During her period of confinement, Kim may attend religious services and receive medical care.

As part of her guilty plea entered on July 20, 2006, Kim admitted she made a false statement under oath in her bankruptcy case pending in United States Bankruptcy Court in San Diego. Kim specifically acknowledged that she failed to disclose to the bankruptcy court, creditors, and the bankruptcy trustee, the existence of over \$400,000 she possessed in an overseas bank account held in Zurich, Switzerland. Kim also agreed to forfeit to the United States the current amount in the Swiss account. By the time of sentencing, the amount to be forfeited to the Government grew to over \$650,000.

Although the charges originated in the Southern District of California, the case was transferred to the District of New Hampshire at Kim's request, and with the concurrence of the United States Attorneys for both districts.

United States Attorney Karen Hewitt praised the efforts of the Federal Bureau of Investigation, the U.S. Office of International Affairs, and Swiss governmental authorities in the investigation of this case.

DEFENDANT

Case Number: 05cr1572BTM (California) & 06-98-01-SM (New Hampshire)

Agnes Kyung Kim

SUMMARY OF CHARGE

Title 18, United States Code, Section 152(1) (Concealment of Assets in Bankruptcy)

Maximum Penalty: Maximum of 5 years in prison
 \$250,000 fine
 Three years of supervised release

INVESTIGATING AGENCY

Federal Bureau of Investigation